

**Current Report:** 25/2020**Date:** 2020-07-10**Name of the Issuer:** FERRUM S.A.**Title:** Information on FERRUM's placing the most profitable offer within executive proceeding organised by GAZ-SYSTEM**Legal basis:** Art. 17 item 1 MAR – inside information**Content of the Report:**

The Management Board of FERRUM S.A. (Company, Issuer) hereby informs that on 10th July 2020 it received information on opening by Operator Gazociągów Przesyłowych GAZ-SYSTEM S.A. (GAZ-SYSTEM, Ordering Party) of offers filed within the first proceeding on granting public order for deliveries of coated steel pipes for tasks related to pipeline Baltic Pipe LOT D (Executive Proceeding), organized within the framework agreement mentioned by the Company in current report no. 33/2019. FERRUM's offer with the value of ca. EUR 16.1 mio. net, i.e. ca. EUR 19.8 mio. gross, which is equivalent to ca. PLN 88.6 mio. gross in accordance with exchange rate of the National Bank of Poland as of the day proceeding the day of offers' opening, turned out to be the most profitable in this proceeding in accordance with to criterion of assessing the offers (criterion importance – 100%).

Specification of important terms and conditions of the aforementioned order foresees that execution of deliveries shall take place from January to July 2021.

The condition for concluding agreement between the Company and the Ordering Party within the Executive Proceeding is fulfilling all formalities which need to be fulfilled in accordance with Tender Law Act, as well as the Issuer's establishing due performance guarantee in the amount of 10% of the total gross value of remuneration mentioned above.

Subsequent important events related to the Executive Proceeding shall be subject to separate current report.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

| Date | Position | First name and surname |
|-------------|------------------------------------------|-------------------------------|
| 2020-07-10 | President of the Management Board | Krzysztof Kasprzycki |
| 2020-07-10 | Holder of a Commercial Power of Attorney | Wojciech Zeidler |